

Jonathan R. Baum
Chairman and Chief Executive Officer, The Dreyfus Corporation

Jon Baum is Chairman and Chief Executive Officer of The Dreyfus Corporation and a member of its Board of Directors. He also serves as Chairman and Chief Executive Officer of MBSC Securities Corporation, the distributor of the Dreyfus Family of Funds. Additionally, he is a member of the Operating Committee of BNY Mellon and the Executive Committee of BNY Mellon Asset Management. Prior to becoming Dreyfus CEO, Mr. Baum was Vice Chair of Distribution of The Dreyfus Corporation, overseeing distribution to intermediaries of all financial products, relationship management with intermediary partners, field management, retirement and separate account specialists, and external and internal wholesalers.

Prior to joining Dreyfus, Mr. Baum was Chief Operating Officer at Scudder Investments and Chief Executive Officer of its distribution company. He came to Scudder from the position of Executive Vice President and Director of Business Development for the Private Client Group at UBS Paine Webber, where he began his career in 1984 as a financial advisor. Mr. Baum received his Bachelor of Arts degree from Bucknell University. He is active in the Investment Company Institute and serves on its Board of Governors. He also serves on the Board of Westfield College Men's Club and is involved in charitable activities with various organizations including Fisher House Foundation and Cystic Fibrosis Foundation.

James Corl
Managing Director, Siguler Guff & Co.

James Corl is a Managing Director at Siguler Guff and joined the Firm in 2009. Mr. Corl oversees the Firm's distressed real estate investment activities, developing investment strategy and portfolio construction, identifying investment opportunities, structuring investments and monitoring the real estate portfolios.

Prior to joining Siguler Guff, Mr. Corl spent 13 years in the REIT investment industry, most recently as Chief Investment Officer for all of the real estate activities of Cohen & Steers, Inc., a leading investor in global real estate securities. Mr. Corl was directly responsible for over \$30 billion of client assets invested in Cohen & Steers' mutual funds and institutional separate accounts around the world. Under Mr. Corl's investment leadership, Cohen & Steers delivered industry leading investment performance for its clients. Mr. Corl's funds were twice awarded the "Lipper Leader" award for the best performing 3-year track record among all REIT mutual funds. Mr. Corl holds a B.A. with honors in Quantitative Economics from Stanford University and an M.B.A. in Finance and Real Estate from the Wharton School of the University of Pennsylvania.

Steve Drobny
Partner, Drobny Global Advisors

Steven Drobny is the co-founder of Drobny Global, an international macroeconomic research and advisory firm that counts many leading global hedge funds and money managers as its clients. Prior to forming Drobny Global, he worked for Deutsche Bank's hedge fund group in

London, Singapore and Zurich. He is the author of "The Invisible Hands: Top Hedge Fund Traders on Bubbles, Crashes, and Real Money" and "Inside the House of Money: Top Hedge Fund Traders on Profiting in the Global Markets." Drobny holds a master's degree from the London School of Economics and a bachelor's degree from Bucknell University.

William R. Gruver

Howard I. Scott Clinical Professor of Global Commerce, Strategy and Leadership, Bucknell University

William R. Gruver joined the faculty at Bucknell University in January, 1993, when he retired as a general partner after a 20 year career at Goldman, Sachs & Co. As the Howard I. Scott Clinical Professor of Global Commerce, Strategy and Leadership, he is teaching courses in investments, investment banking, strategy, international relations and leadership. At the 2009 commencement ceremony he received the Lindback Award for distinguished teaching. His thinking has been published by (among others) Directorship, The Financial Times, The Los Angeles Times, The New York Times, The New Republic, The Association of Governing Boards (AGB), Cornell University's Johnson School, Finanz und Wirtschaft, the Holocaust Centre (Beth Shalom), Physician Executive and Public Radio International.

At Goldman Sachs, Bill was named Chief Administrative Officer of the equities division of the firm when it was struggling to overcome the effects of the October, 1987, Stock Market Crash. Before Goldman Sachs, Bill served in the nuclear submarine force of the United States Navy during the Vietnam War. Lieutenant Gruver was awarded a Commanding Officer's letter of recognition for extraordinary achievement, the Polaris Patrol Pin and the Meritorious Unit Commendation, as well as his submarine qualification "dolphins" and national defense medal. Bill received his MBA from Columbia University in 1968, and his A.B. (with distinction) from Dartmouth College in 1966.

Kathleen E. Jacobs

Director of Investments, New York Presbyterian Hospital

Kathleen E. Jacobs is Director of Investments at NewYork-Presbyterian Hospital. Ms. Jacobs is the Head of Global Equities, which includes public and private investments and makes up approximately 50% of the Hospital's \$3.4 billion investment program. She is also responsible for special situations investments. Prior to joining the Hospital in 2008, Ms. Jacobs was the Senior Investment Analyst for The Julliard School's endowment, where she worked directly with the Investment Committee of the Board across all asset classes.

Previously, Ms. Jacobs was a Vice President at Goldman Sachs in the Global Manager Strategies group, where she worked on asset allocation and selected investment managers for multi-billion dollar fiduciary clients and high net worth clients. Before that, Ms. Jacobs was a Vice President in the Fiduciary business at J.P. Morgan, where she researched investment funds and allocated assets for pensions and endowments. She also worked in J.P. Morgan's Global

Research and Venture Capital businesses. She graduated magna cum laude from Bucknell University.

Douglas R. Jamieson
President & Chief Operating Officer, GAMCO Investors, Inc.

Douglas R. Jamieson has served as President and Chief Operating Officer of GAMCO Investors, Inc. since August 2004. GAMCO Investors, Inc. (NYSE: GBL), through its subsidiaries, manages assets of private advisory accounts (GAMCO), mutual funds and closed-end funds (Gabelli Funds, LLC), and partnerships and offshore funds (Investment Partnerships) and is known for its Private Market Value with a Catalyst™ style of management. As of December 31, 2010, GAMCO Investors, Inc. had \$32.5 billion in assets under management.

He has served as President or Chief Operating Officer of GAMCO Asset Management Inc. (a wholly-owned subsidiary of the Company) since 1986 and as director of GAMCO Asset Management Inc. since 1991. Mr. Jamieson also serves as President and a director of Gabelli Securities, Inc. (a majority-owned subsidiary of the Company) and a director of GAMCO Asset Management (UK) Ltd. (a wholly-owned subsidiary of the Company). Mr. Jamieson began his career as an analyst with Gabelli & Company, Inc. from 1981 to 1986. He has an MBA in Finance and Accounting from Columbia Business School and a BA in Economics and International Relations from Bucknell University.

Christine Zapotoczky Kelleher
Acting Chief Investment Officer, Georgetown University

Christine Zapotoczky Kelleher is acting chief investment officer and senior investment officer for Georgetown University. In this capacity, Christine contributes to asset allocation, investment strategy development and implementation, and portfolio management, and is primarily responsible for non-U.S. and private investments. She helped found Georgetown's Investment Office in July 2004.

Previously, Christine worked with the Center for Eurasian, Russian, and East European Studies at Georgetown's School of Foreign Service as outreach officer. From 1995 to 1999, she served as a member of the executive team and as an officer to the Board of Trustees of the Central European University in Budapest, Hungary. She has also worked as a freelance editor for numerous volumes on democratization, educational reform, local government reform, and Central European and Russian history. Christine received a BA in international relations and Russian from Bucknell University and studied at Leningrad State University during her undergraduate career. She holds an MA in Russian and East European studies from Georgetown University, where she also completed coursework towards a PhD in history.

Jennifer B. Sassani
Director of Alternative Investments, Lehigh University

Ms. Sassani serves as Lehigh University's Director of Alternative Investments for its \$1.3 billion Endowment Fund. She is responsible for overseeing the private equity program and the real assets initiative, which includes real estate, timber and commodities. Ms. Sassani also functions as the chief operating officer of the Investment Office.

Prior to joining Lehigh University in 2007, Ms. Sassani held various roles for the Pennsylvania State Employees' Retirement System ("SERS"), most recently as Co-Director of Alternative Investments. She was one of four investment professionals managing SERS' \$10 billion private equity program, which included investments in venture capital, buyout, distressed, oil and gas, secondary and fund-of-funds. Previously, Ms. Sassani worked for State Street Pennsylvania Services as a Portfolio Accountant and a Pennsylvania headquartered bank. Ms. Sassani holds a B.S.B.A from Shippensburg University and a M.S.B.A. from Bucknell University. She is a member of the Shippensburg University Finance Advisory Counsel.

Kevin Ulrich
Chief Executive Officer and Portfolio Manager, Anchorage Advisors, L.L.C.

Mr. Ulrich is the Chief Executive Officer and Portfolio Manager of Anchorage Advisors, L.L.C. ("Anchorage"), a New York-based registered investment firm established in 2003. The Anchorage funds invest across a wide range of assets, including corporate debt (performing, high yield and defaulted), credit derivatives and equities, primarily in the markets of North America and Europe.

Prior to co-founding the General Partner and the Advisor, Mr. Ulrich worked at Goldman Sachs where he was Managing Director, Head of Distressed Bank Loans and Global Head of Bank Loan Trading. At Goldman Sachs, Mr. Ulrich was directly responsible for the trading operation and proprietary investment portfolio of the Goldman Sachs Bank Loan business. Prior to joining Goldman Sachs, Mr. Ulrich was an Associate in the Investment Banking Division of Lehman Brothers Inc. and his professional education was at Harvard Law School, where he graduated with honors.